

CONFIDENTIAL
CENTRAL INTELLIGENCE AGENCY

REPORT

INTELLOFAX 14

INFORMATION REPORT

CD NO

50X1-HUM

COUNTRY Hungary

DATE DISTR 12 Mar 52

SUBJECT Rules of Exchange

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INFO

SUPPLEMENT TO
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1. At the end of April 1951 the Hungarian deficit on Hungarian exports to Russia had reached a figure of 170,000,000 rubles.
2. The rate of exchange between the ruble and the forint for all Hungarian-Russian trade deals is one ruble to ten forints. This is an unfavorable rate of exchange in comparison with Hungarian trade deals with other Communist countries.
3. As an illustration, under the terms of the Hungarian-Polish trade agreement, Hungary purchased one ton of arsenic for use in aluminum works. The arsenic was valued at 6,600 rubles for which Hungary paid the sum of 40,000 forints. Therefore the rate of exchange was reckoned at one ruble to 6.06 forints.
4. Russia has canceled the order placed in 1950 for refrigerator cars.

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